

In Re: Michael S. Ford
Case No. 13-11524-DF
CHAPTER 7

UNITED STATES BANKRUPTCY COURT
DISTRICT OF RHODE ISLAND

IN RE:

Michael S. Ford

Federal National Mortgage Association

VS.

Michael S. Ford

CHAPTER 7
CASE NO. 13-11524-DF

MOTION FOR RELIEF FROM STAY AND MEMORANDUM IN SUPPORT THEREOF

To the Honorable Diane Finkle:

Federal National Mortgage Association, your moving party in the within Motion, respectfully represents:

1. The Movant has a mailing address of c/o its servicer, Green Tree Servicing, LLC P.O. Box 94710, Palatine, IL 60094.
2. The Debtor, Michael S. Ford, has a mailing address of 30 Kenyon Hill Trail, Wyoming (Richmond), RI 02898.
3. On June 6, 2013, the Debtor filed a petition under Chapter 7 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Rhode Island.
4. The Movant is the holder of a first mortgage on real estate in the original amount of \$202,500.00 given by Michael S. Ford to Mortgage Electronic Registration Systems, Inc. on or

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about February 1, 2008. Said mortgage is recorded with the Washington County Land Evidence Records at Book 243, Page 10, and covers the premises located at 30 Kenyon Hill Trail, Richmond, RI 02898.

5. Said mortgage secures a note given by Michael S. Ford to BankUnited, FSB in the original amount of \$202,500.00.
6. The mortgage was assigned by Mortgage Electronic Registration Systems, Inc. as nominee for BankUnited, FSB to Federal National Mortgage Association.
7. As of June 24, 2013, approximately \$246,346.51 in principal, interest, late fees and other charges was due with regard to the note and mortgage. Additionally, reasonable attorney's fees and costs have accrued as a result of this motion.
8. There are no other known encumbrances on the property.
9. According to the Debtor's Schedules, the fair market value of the subject property is \$168,016.00.
10. The note and mortgage are in default for the January 1, 2011 payment and all payments due thereafter, plus reasonable attorney's fees and costs and other charges incurred by the Movant.
9. The Movant seeks relief from stay as a secured creditor to enforce its rights under its loan documents and applicable law. In support thereof, the Movant states that it is entitled to relief:
 - I. Pursuant to 11 U.S.C. §362 (d)(1) for cause on the basis that the Debtor is in default on said contractual obligations; and
 - II. Pursuant to 11 U.S.C. §362 (d)(2) on the basis that there is no equity in the subject property, and there being no reorganization in prospect, the property is not necessary for

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effective reorganization.

WHEREFORE, the Movant prays that it, and its successors or assigns, be granted relief from the automatic stay for the purpose of: (i) exercising its rights under its agreements with the Debtor and under applicable law, including, without limitation, taking possession of the mortgaged premises and/or foreclosing or accepting a deed in lieu of foreclosure of its mortgage on said premises, and bringing such actions, including, without limitation, eviction proceedings, as are permissible by law; (ii) the Court waive the provisions of F.R.B.P. 4001 (a)(3); and (iii) the Court order such other and further relief as may be just and proper.

Respectfully submitted,
Federal National Mortgage Association
By its Attorney,

/s/ Tatyana P. Tabachnik
Tatyana P. Tabachnik, Esquire
RI #8911
HARMON LAW OFFICES, P.C.
P.O. Box 610345
Newton Highlands, MA 02461-0345
781-398-4800
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July 8, 2013

Within fourteen (14) days after service as evidenced by the certification and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this paper with the Bankruptcy Court Clerk's Office, 380 Westminster Mall, 6th Floor, Providence, RI 02903, (401) 626-3100. If no objection or other response is timely filed within the time allowed herein, the paper will be deemed unopposed and will be granted unless: (1) the requested relief is forbidden by law; (2) the requested relief is against public policy; or (3) in the opinion of the Court, the interest of justice requires otherwise.

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CERTIFICATE OF SERVICE

I, Tatyana P. Tabachnik, Esquire, state that on July 8, 2013, I electronically filed the foregoing Motion for Relief from Stay and Proposed Order with the United States Bankruptcy Court for the District of Rhode Island using the CM/ECF System. I served the foregoing document on the following CM/ECF participants:

Gary L. Donahue, Esquire, Assistant US Trustee
Thomas P. Quinn, Esquire, Chapter 7 Trustee
Susan C. Benfeito, Esquire for the Debtor

I certify that I have mailed by first class mail, postage prepaid, the documents electronically filed with the Court on the following non CM/ECF participants:

/s/ Tatyana P. Tabachnik
Tatyana P. Tabachnik, Esquire
RI# 8911

Michael S. Ford
30 Kenyon Hill Trail
Wyoming (Richmond), RI 02898

Town of Richmond
Office of the Tax Collector
5 Richmond Townhouse Road
Wyoming, RI 02898-1247